

CHAPTER NO. 154

SENATE BILL NO. 1101

By Haynes

Substituted for: House Bill No. 811

By Arriola

AN ACT To amend Tennessee Code Annotated, Section 66-28-201(d), relative to rental agreements.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 66-28-201(d), is amended by deleting the following language:

The landlord shall not charge a tenant for the late payment of rent due unless more than five (5) days have elapsed since the rent was due. In the event the date on which a late payment charge may first be imposed occurs on a Saturday, Sunday or legal holiday, as defined in Tennessee Code Annotated, Section 15-1-101, the landlord shall not impose any charge or fee for the late payment of rent; provided that the rent is paid on the next business day.


and by substituting instead the following language:

There shall be a five (5) day grace period between the day the rent was due and the day a fee for the late payment of rent may be charged. If the last day of the five (5) day grace period occurs on a Saturday, Sunday or legal holiday, as defined in §15-1-101, the landlord shall not impose any charge or fee for the late payment of rent, provided that the rent is paid on the next business day.

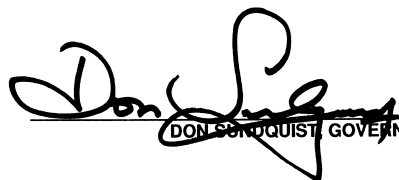
SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: April 25, 2001


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 3rd day of May 2001


DON SUNDQUIST, GOVERNOR